

REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

- CALL TO ORDER

MINUTES:

PRESENT: COUNCILMAN WOLFSON and COUNCILWOMAN TARKANIAN

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, REAL ESTATE AND DEPUTY DIRECTOR JOHN McNELLIS, and DEPUTY CITY CLERK YDOLEENA YTURRALDE

- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Court Clerk's Office Bulletin Board, City Hall Plaza

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(3:00)

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AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Wolfson and Councilwoman Tarkanian

Discussion and possible action regarding a first amendment to the Exclusive Negotiating Agreement (ENA) between City Parkway V, Inc., and Related Las Vegas for the Union Park property bounded by Grand Central Parkway, Bonneville Avenue and the Union Pacific Rail Road Rail line, APNs 139-34-110-002 and 003 - Ward 5 (Weekly)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

Through a Request For Proposal process, Related Las Vegas has been selected as Master Developer to furtherance the development of the 61-acre parcel known as Union Park. City Council approved the execution of an ENA with Related Las Vegas on January 5, 2005. A deal point in the ENA was for the developer to prepare an independent market study for Phase 1 of the development. The first amendment would allow City Parkway V, Inc. to contract directly with its own consultant for the market study and the consultant's fee would be paid from the \$250,000 earnest money deposited by Related Las Vegas that is reserved for the payment of predevelopment expenses.

RECOMMENDATION:

Approval of authorization for the President of City Parkway to execute the amendment.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. First Amendment to the Exclusive Negotiating Agreement
3. Disclosure of Principals
4. Location Map

MOTION:

COUNCILWOMAN TARKANIAN recommended Item 1 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WOLFSON concurred.

MINUTES:

COUNCILMAN WOLFSON declared the Public Hearing open.

JOHN McNELLIS, Deputy Director, Public Works, appeared on behalf of the Real Estate and Asset Management Division and requested the item be trailed to allow SCOTT ADAMS, Director of the Office of Business Development, to be present.

SCOTT ADAMS, Director of the Office of Business Development, indicated that this is a simple first amendment to the Exclusive Negotiating Agreement between the owner of the 61-acre site and Related Las Vegas. The current agreement requires Related Las Vegas to perform and pay for their own market site for the total scope of development. This amendment provides the City would contract for the market study and pay for it out of the earnest money deposit provided by the developer. This would

REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

MINUTES - Continued:

allow the City to be in control of the market study and to make sure the study results are truly independent and third-party, rather than driven by the developer.

TOM McGOWAN, Las Vegas resident, asked for available information for potential uses on the particular parcel involved. MR. ADAMS responded that the parcel involved is the 61-acres. The developer was selected after a national request for proposals to 15 companies. The 120-day Exclusive Negotiating Agreement allows the developer to create a plan for development. MR. McGOWAN commented on the nebulous evolution of the plan and future support or opposition by staff once the plan is presented.

No one appeared in opposition.

COUNCILMAN WOLFSON declared the Public Hearing closed.

(3:00 - 3:01/3:07 - 3:10)

1-12/1-159

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Wolfson and Councilwoman Tarkanian

Discussion and possible action regarding an Easement and Rights-of-Way whereby Sierra Crossings Home Owners Association grants approximately 0.29 acres of land located south of Gilmore Avenue and west of the I-215 known as APN 137-12-697-029 to the City of Las Vegas (City) for a pedestrian bridge, walking path and drainage purposes - County (near Ward 4 - Brown) [NOTE: The correct ward designation of Ward 4 within City limits was made at the 3/15/2005 Real Estate Committee meeting]

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

This Easement is necessary for purposes of public safety and drainage purposes in the neighboring area.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Easement and Rights-of-Way
2. Site Map
3. Aerial Map

MOTION:

COUNCILWOMAN TARKANIAN recommended Item 2 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WOLFSON concurred.

MINUTES:

COUNCILMAN WOLFSON declared the Public Hearing open.

JOHN McNELLIS, Deputy Director of Public Works, explained the property is within Ward 4 where COUNCILMAN BROWN is trying to create a pedestrian corridor from a subdivision neighborhood to an elementary school site. This corridor has to span an existing open channel drainage improvement. Staff has worked with the homeowners association regarding some fallow dirt containing underground utilities which could be used for the access corridor. The homeowners association is supportive of the action and granting easement to the City for the access. He noted a correction for the record that this is a City parcel in Ward 4 and not County as shown and recommended approval.

TOM McGOWAN, Las Vegas resident, questioned the proposed material for the pedestrian bridge and the guaranteed fire-resistance. MR. McNELLIS indicated he was uncertain as to the components of the pre-manufactured bridge. Most components will be non-combustible metal and concrete decking. Until the design is complete, he could not specifically respond to the question. It is spanning a non-combustible concrete channel. MR. McGOWAN noted that the pre-manufactured bridges on the Strip are poly foam and extremely flammable. He recommended approval based upon a determination

REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

MINUTES - Continued:

as to flammability. COUNCILMAN WOLFSON discussed with MR. McGOWAN that the bridges should be coated with non-flammable materials, but people try to slide by spending as little as possible. Human nature being what it is, he will not be utilizing those bridges or visiting the Stratosphere Tower. COUNCILWOMAN TARKANIAN confirmed that the bridge would be constructed within code requirements.

No one appeared in opposition.

COUNCILMAN WOLFSON declared the Public Hearing closed.

(3:01 - 3:07)

1-30

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Wolfson and Councilwoman Tarkanian

Discussion and possible action regarding a Grant, Bargain, Sale Deed whereby the City of Las Vegas (City) grants approximately 21,587 square feet of land to Astoria Alexander LLC, (Astoria) on APN 137-12-297-028 located on Gilmore Avenue east of Cliff Shadows Parkway and west of the I-215 - County (near Ward 4 - Brown) [NOTE: The correct ward designation of Ward 4 within City limits was made at the 3/15/2005 Real Estate Committee meeting]

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

In 9/04 Council approved the City accepting title to this property from Astoria. This was a remnant piece of property from their development on the north side. The intent of the City accepting the property was to use for access and drainage purposes for the development of the property on the south side. Astoria now has purchased the property to the south and we wish to deed this property to Astoria for access and drainage purposes. Astoria will pay all escrow costs and transfer expenses.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Grant, Bargain, Sale Deed
2. Site Map
3. Aerial Map
4. Disclosure of Principals
5. Letter dated 12/21/04

MOTION:

COUNCILWOMAN TARKANIAN recommended Item 3 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WOLFSON concurred.

MINUTES:

COUNCILMAN WOLFSON declared the Public Hearing open.

JOHN McNELLIS, Deputy Director of Public Works, outlined the return of land to Astoria involving a drainage channel which severed off a portion of the property from the subdivision site. The abutting land has since been purchased and Astoria has petitioned for the return of the land to be incorporated into the new parcel. The City paid no money for the parcel, and Astoria will pay all transfer fees. He noted a correction for the record that this is a City parcel in Ward 4 and not County as shown. He recommended approval.

No one appeared in opposition.

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MINUTES - Continued:

COUNCILMAN WOLFSON declared the Public Hearing closed.

(3:10 - 3:11)

1-271

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Wolfson and Councilwoman Tarkanian

Discussion and possible action regarding an Extension of Lady Luck Parking Garage Lease and Consent to Assignment whereby the City of Las Vegas (City) and The Henry Brent Company, a Nevada LLC, (Company) agree to the assignment of the lease and extension thereof on property located at 333 East Ogden Avenue commonly known as the Ogden Parking Garage - Ward 5 (Weekly)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The consent to assignment and extension of the lease will bind the Company to all terms previously held by AMX I, LLC, AMX II, LLC, and AMX Nevada, LLC, for the parking garage lease and extend the current lease another twelve (12) years with the option to negotiate the purchase of the garage within the next two (2) years. If no purchase results the City retains the right to negotiate new rental amounts for the extended term.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Extension of Lady Luck Parking Garage Lease and Consent to Assignment

MOTION:

COUNCILWOMAN TARKANIAN recommended Item 4 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WOLFSON concurred.

MINUTES:

COUNCILMAN WOLFSON declared the Public Hearing open.

JOHN McNELLIS, Deputy Director of Public Works, clarified that the City owns the parking lot with a long-term lease to the Lady Luck for valet and customer parking. The property has been sold many times over the last few years and this action will transfer the lease to the new owner. This will also allow an option for the Henry Brent Company to negotiate over the next two years for purchase of the parking garage. There are escalators built into the contract to continue the long-term lease with increasing rentals in the event such a sale does not take place. He recommended approval.

No one appeared in opposition.

COUNCILMAN WOLFSON declared the Public Hearing closed.

(3:11 - 3:13)

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AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Wolfson and Councilwoman Tarkanian

ABEYANCE ITEM - Discussion and possible action regarding an Agreement for the Purchase and Sale of Real Property whereby the City of Las Vegas (City) sells approximately 4.84 acres of land located in the vicinity of Owens Avenue and Main Street known as APN 139-27-502-015 to HELP Las Vegas Housing Corporation II, for the development and construction of affordable housing for low-income individuals (\$10 revenue - General Fund) - Ward 5 (Weekly)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

On 4/7/04 City Council approved an Option Agreement for Parcel 1 with HELP Las Vegas Housing Corp. II, as the developer to purchase approximately 4.84 acres of City of Las Vegas land located in the vicinity of Main Street and Owens Avenue for the development and construction of affordable housing for low-income individuals. The Department of Neighborhood Services was mailed a letter dated 12/13/04 from HELP requesting that the Option Agreement be exercised. By this Purchase and Sale Agreement, HELP Las Vegas Housing Corp. II, is now exercising the Option to Purchase.

RECOMMENDATION:

The 3/1/2005 Real Estate Committee held this item in abeyance to the 3/15/2005 Real Estate Committee meeting. Staff recommends approval.

BACKUP DOCUMENTATION:

1. Agreement for the Purchase and Sale of Real Property
2. Letter dated 12/13/04

MOTION:

COUNCILWOMAN TARKANIAN recommended Item 5 be held in Abeyance to 4/5/2005. COUNCILMAN WOLFSON concurred.

MINUTES:

COUNCILMAN WOLFSON declared the Public Hearing open.

DEPUTY CITY ATTORNEY TERI PONTICELLO advised that this item was previously held in abeyance to allow legal counsel for both the City and HELP Corporation to negotiate final details. Those details were just finalized and staff requested that the item be held in abeyance to 4/5/2005 Real Estate Committee and 4/6/2005 City Council.

TOM MCGOWAN, Las Vegas resident, discussed with DEPUTY CITY ATTORNEY PONTICELLO that the rental rate for the affordable housing units will be in accordance with the HOME Federal regulations and monitored by the Neighborhood Services Department. He discussed with EARLIE KING, Neighborhood Services, the mixture of studio, one-bedroom and two-bedroom units. Additional information could be obtained as to the plan from Neighborhood Services. MR. MCGOWAN

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MINUTES - Continued:

recommended that the public be advised that the information is available to all.

No one appeared in opposition.

COUNCILMAN WOLFSON declared the Public Hearing closed.

(3:13 - 3:14)

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AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Wolfson and Councilwoman Tarkanian

ABEYANCE ITEM - Discussion and possible action regarding an Agreement for the Purchase and Sale of Real Property whereby the City of Las Vegas (City) sells approximately 3.165 acres of land located in the vicinity of Owens Avenue and Main Street known as APN 139-27-502-018 to The Salvation Army for development and construction of an affordable family housing community for low-income individuals (\$10 revenue - General Fund) - Ward 5 (Weekly)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

On 9/15/04 Council approved entering into negotiations with The Salvation Army for an Option to Purchase Agreement for approximately 3.165 acres of City land located in the vicinity of Owens Avenue and Main Street for The Salvation Army and HAND Development Company for co-development and construction of an affordable housing community for low-income individuals. The Department of Neighborhood Services was mailed letters dated 2/18/04 and 2/26/04 from The Salvation Army requesting that the Option Agreement be exercised and this Purchase and Sale Agreement is the result of those negotiations.

RECOMMENDATION:

The 3/1/2005 Real Estate Committee held this item in abeyance to the 3/15/2005 Real Estate Committee meeting. Staff recommends approval.

BACKUP DOCUMENTATION:

1. Agreement for the Purchase and Sale of Real Property
2. Letter dated 2/18/04
3. Letter dated 2/26/04

MOTION:

COUNCILWOMAN TARKANIAN recommended Item 6 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WOLFSON concurred.

MINUTES:

COUNCILMAN WOLFSON declared the Public Hearing open.

JOHN McNELLIS, Deputy Director of Public Works, summarized the reclaiming of the old Mash site. A parcel map has split the property up and the City is deeding it out to various service providers. This is one of the southern pieces and will go to the Salvation Army for \$10. He recommended approval.

TOM McGOWAN, Las Vegas resident, questioned the square footage and rental rates. DEPUTY CITY ATTORNEY TERI PONTICELLO reiterated that the deed restrictions require the housing be affordable in accordance with federal HOME regulations. MR. McGOWAN reminded the City that people need to live in these affordable units and that the maximum code requirement be applied, not the minimum.

REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

MINUTES - Continued:

No one appeared in opposition.

COUNCILMAN WOLFSON declared the Public Hearing closed.

(3:14 - 3:17)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: MARCH 15, 2005

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE COMMITTEE. NO SUBJECT MAY BE ACTED UPON BY THE COMMITTEE UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

MINUTES:

TOM McGOWAN, Las Vegas and Ward 1 resident, submitted a written statement noting that this is the 100th anniversary of the Einstein theory of relativity. This is as far as things have gotten since that point. He indicated he would be submitting a recommendation and request for routing extension of the City bus system to service the community's needs for mass transit. The current bus system and cab service do not meet the community's needs. He commended the City for its efficient and effective clerical staff.

(3:17 - 3:19)

1-538

THE MEETING ADJOURNED AT 3:19 P.M.

Respectfully submitted:

YDOLEENA YTURRALDE, DEPUTY CITY CLERK
March 16, 2005